



DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

January 22, 2014.

The Department of the Treasury will submit the following information collection requests to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, Public Law 104-13, on or after the date of publication of this notice.

DATES: Comments should be received on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration.

ADDRESSES: Send comments regarding the burden estimate, or any other aspect of the information collection, including suggestions for reducing the burden, to (1) Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Treasury, New Executive Office Building, Room 10235, Washington, DC 20503, or e-mail at OIRA_Submission@OMB.EOP.gov and (2) Treasury PRA Clearance Officer, 1750 Pennsylvania Ave. NW., Suite 8141, Washington, DC 20220, or email at PRA@treasury.gov.

FOR FURTHER INFORMATION CONTACT: Copies of the submission(s) may be obtained by calling (202) 622-1295, e-mailing PRA@treasury.gov, or the entire information collection request may be found at www.reginfo.gov.

Internal Revenue Service (IRS)

OMB Number: 1545-0137.

Type of Review: Extension without change of a currently approved collection.

Title: Contract Coverage Under Title II of the Social Security Act.

Form: Form 2032.

Abstract: U.S. citizens and resident aliens employed abroad by foreign affiliates of American employers are exempt from social security taxes. Under Internal Revenue Code section 3121(1), American employers may file an agreement on Form 2032 to waive this exemption and obtain social security coverage for U.S. citizens and resident aliens employed abroad by their foreign affiliates. The American employers can later file Form 2032 to cover additional foreign affiliates as an amendment to their original agreement.

Affected Public: Individuals or households; Businesses or other for-profits.

Estimated Annual Burden Hours: 973.

OMB Number: 1545-0409.

Type of Review: Revision of a currently approved collection.

Title: Application for Reward for Original Information.

Form: Form 211.

Abstract: Form 211 is the official application form used by persons requesting rewards for submitting information concerning alleged violations of the tax laws by other persons. Such rewards are authorized by Internal Revenue Code Section 7623. The data is used to determine and pay rewards to those persons who voluntarily submit information.

Affected Public: Individuals or households.

Estimated Annual Burden Hours: 15,000.

OMB Number: 1545-0747.

Type of Review: Revision of a currently approved collection.

Title: IRA Contribution Information.

Form: Form 5498.

Abstract: Form 5498 is used by trustees and issuers to report contributions to, and the fair market value of, an individual retirement arrangement. The information on the form will be used by IRS to verify compliance with reporting rules under regulation section 1.408-5 and to verify that the participant of the IRA has made the contribution for which he or she is taking the deduction.

Affected Public: Private sector: Businesses or other for-profits.

Estimated Annual Burden Hours: 48,731,780.

OMB Number: 1545-0796.

Type of Review: Extension without change of a currently approved collection.

Title: Office of Chief Counsel-Application.

Form: Form 6524.

Abstract: Form 6524 provides data the IRS deems critical for evaluating an Office of Chief Counsel attorney applicant's qualifications, such as LSAT score, bar admission status, type of work preference, law school, and class standing.

Affected Public: Individuals or households.

Estimated Annual Burden Hours: 900.

OMB Number: 1545-0798.

Type of Review: Extension without change of a currently approved collection.

Title: 26 CFR 31.6001-1 Records in general; 26 CFR 31.6001-2 Additional Records under FICA; 26 CFR 31.6001-3, Additional records under Railroad Retirement Tax Act; 26 CFR 31.6001-5 Additional records.

Abstract: IRC section 6001 requires, in part, that every person liable for tax, or for the collection of that tax keep such records and comply with such rules and regulations as the Secretary may from time to time prescribe. 26 CFR 31.6001 has special application to employment taxes.

These records are needed to ensure compliance with the Code.

Affected Public: Individuals or households; Businesses or other for-profits; Not-for-profit institutions; Farms; and Federal, state, local, and tribal governments.

Estimated Annual Burden Hours: 30,273,950.

OMB Number: 1545-1051.

Type of Review: Extension without change of a currently approved collection.

Title: INTL-29-91 (Final) Computation and Characterization of Income and Earnings and Profits under the Dollar Approximate Separate Transactions Method of Accounting (DASTM).

Abstract: For taxable years after the final regulations are effective, taxpayers operating in hyperinflationary currencies must use the U.S. dollar as their functional currency and compute income using the dollar approximate separate transactions method (DASTM). Small taxpayers may elect an alternate method by which to compute income or loss. For prior taxable years in

which income was computed using the profit and loss method, taxpayers may elect to recompute their income using DASTM.

Affected Public: Private sector: Businesses or other for-profits.

Estimated Annual Burden Hours: 1,000.

OMB Number: 1545-1141.

Type of Review: Extension without change of a currently approved collection.

Title: Notice 89-102, Treatment of Acquisition of Certain Financial Institutions; Tax Consequences of Federal Financial Assistance.

Abstract: Section 597 of the Internal Revenue Code provides that the Secretary provide guidance concerning the tax consequences of Federal financial assistance received by qualifying institutions. These institutions may defer payment of Federal income tax attributable to the assistance. Required information identifies deferred tax liabilities.

Affected Public: Businesses or other for-profits.

Estimated Annual Burden Hours: 125.

OMB Number: 1545-1189.

Type of Review: Extension without change of a currently approved collection.

Title: Dollar Election Under Section 985.

Form: Form 8819.

Abstract: Form 8819 is filed by U.S. and foreign businesses to elect the U.S. dollar as their functional currency or as the functional currency of their controlled entities. The IRS uses Form 8819 to determine if the election is properly made.

Affected Public: Private sector: Businesses or other for-profits.

Estimated Annual Burden Hours: 3,220.

Brenda Simms,

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